



China Trust Consolidated Securities Co., Ltd
Balance Sheets
June 30, 2024, December 31 and June 30, 2023
(Expressed in Thousands of New Taiwan Dollars)

asset		2024.6.30		2023.12.31		2023.6.30				2024.6.30		2023.12.31		2023.6.30	
		Amount	%	Amount	%	Amount	%			Amount	%	Amount	%	Amount	%
Liquid Assets:								Liabilities and Equity							
111100	Cash and cash equivalents	\$ 790,110	1	556,903	2	568,556	2	211200	Commercial paper payable	\$ 19,863,870	37	7196708	20	8,374,420	22
112000	Financial assets at fair value through profit or loss - current	14,240,502	27	7,872,103	21	10,904,110	29	212000	Financial Liabilities at Fair Value through Profit or Loss - Current	1,312,542	2	614,893	2	636,752	2
113200	Financial assets at fair value through other comprehensive income - current	9,191,593	17	9,321,492	26	9,857,304	26	214010	Liabilities for bonds with repurchase agreements	7,561,058	14	8,582,225	24	10,653,464	28
114030	Receivables from margin loans	7,646,516	15	5,538,663	15	4,538,406	12	214040	Guarantee deposit received from short sales	193,310	1	420,747	1	260,307	1
114040	Margin deposits for securities refinancing	2,627	-	11,831	-	6,562	-	214050	Deposit payable for short sales	212,360	1	457,457	1	277,077	1
114050	Receivable from securities refinancing	2,859	-	12,966	-	7,214	-	214080	Futures traders' equity	1,196,901	2	975,421	3	806,044	2
114060	Receivable of securities business money lending	621	-	-	-	-	-	214130	Accounts payable	8,089,989	15	5,076,827	14	5,258,494	14
114066	Loan receivables - for any purpose	7,242,891	14	3,237,014	9	2,230,396	6	214170	Other payables	526,110	1	507,936	1	338,758	1
114070	Customer margin accounts	1,201,681	2	979,483	3	807,384	2	214600	Current income tax liabilities	224,893	1	153,324	-	92,131	-
114090	Receivables from security lending	1,022	-	6,593	-	-	-	216000	Lease liabilities - current	71,043	-	21,009	-	42,459	-
114100	Margin deposits for borrowed securities	7,433	-	14,858	-	151,528	-	219000	Other current liabilities	135,885	-	71,334	-	63,618	-
114130	Accounts receivable	9,584,988	18	6,000,802	16	5,848,920	16			39,387,961	74	24,077,881	66	26,803,524	71
114170	Other receivables	23,995	-	19,159	-	20,001	-	Non-current liabilities:							
119000	Other current assets	1,501,054	3	1,434,733	4	1,189,134	3	221200	Long-term loans	1,498,100	3	899,482	3	-	-
		51,437,892	97	35,006,600	96	36,129,515	96	225100	Provisions—non-current	66,418	-	70,131	-	19,779	-
Non-current assets:								226000	Lease liabilities - non-current	61,017	-	36,866	-	42,560	-
123200	Financial assets at fair value through other comprehensive gains or losses - non-current	45,337	-	45,337	-	45,335	-	228000	Deferred income tax liabilities	8,309	-	5,627	-	5,820	-
124100	Investments accounted for using equity method	628,004	1	648,112	2	665,740	2			1,633,844	3	1,012,106	3	68,159	-
125000	property and equipment	160,778	1	167,634	1	160,136	1	Total Liabilities		41,021,805	77	25,089,987	69	26,871,683	71
125800	Right-of-use assets	136,774	-	58,861	-	87,898	-	Rights:							
126000	Investment properties	46,121	-	46,283	-	46,484	-	301010	Ordinary share capital	7,904,542	15	7,904,542	21	7,904,542	21
127000	Intangible assets	92,989	-	100,247	-	101,554	-	302000	Capital reserve	815,402	1	808,699	2	801,248	2
128000	Deferred income tax assets	120,331	-	114,568	-	108,870	-		Retained earnings						
129000	Other non-current assets	436,416	1	429,871	1	427,317	1	304010	Legal reserve	579,880	1	461,801	1	461,801	1
		1,666,750	3	1,610,913	4	1,643,334	4	304020	Special reserve	1,150,933	2	1,040,686	3	1,040,686	3
								304040	Unappropriated earnings	1,451,334	3	1,180,789	3	754,202	2
									Other equity interests						
								305120	Conversion differences in the financial statements of foreign operating institutions	(31,202)	-	(85,428)	-	(71,008)	-
								305140	Unrealized gains (losses) on financial assets at fair value through other comprehensive income	211,948	1	216,437	1	9,695	-
								Total Equity		12,082,837	23	11,527,526	31	10,901,166	29
Total Assets		\$ 53,104,642	100	36,617,513	100	37,772,849	100	Total liabilities and equity		\$ 53,104,642	100	36,617,513	100	37,772,849	100





China Trust Consolidated Securities Co., Ltd
Statements Of Comprehensive Income
For the six months ended June 30, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

		For the six months ended June 30			
		2024		2023	
		Amount	%	Amount	%
Revenues					
401000	Brokerage fee revenue	\$ 1,143,594	40	684,204	39
402000	Service fees for security lending	39	-	20	-
403000	Borrowed stock revenue	19,317	1	16,480	1
404000	Underwriting fee revenue	202,768	7	61,380	4
410000	Net gain on sales of trading securities	2,092,978	73	597,213	34
421200	Interest income	271,900	9	199,497	11
421300	Dividend income	269,952	9	768,481	44
421500	Net (loss) gain on trading securities at fair value through profit or loss	396,418	14	222,297	13
421600	Net loss on short covering and trading securities - RS financing covering	287	-	(48,953)	(3)
421610	Valuation loss on borrowed securities and bonds with reverse repurchase agreements - short sales at fair value through profit or loss	(37,148)	(1)	(22,408)	(1)
421750	Realized gain (loss) on financial assets at fair value through other comprehensive income - debt instruments	(799)	-	(580)	-
422200	Gains on warrants issuance	(98,666)	(4)	(128,687)	(7)
424400	Net loss from derivative instruments - futures	(1,381,647)	(48)	(449,936)	(26)
424500	Net loss from derivative instruments - OTC	(36,272)	(1)	(165,893)	(10)
425300	(Charge)/reversal of expected credit impairment losses	717	-	169	-
428000	Other operating income	32,957	1	12,391	1
		<u>2,876,395</u>	<u>100</u>	<u>1,745,675</u>	<u>100</u>
501000	Handling charges - brokerage	(77,005)	(3)	(46,256)	(3)
502000	Handling charges - proprietary trading	(16,674)	(1)	(9,275)	(1)
503000	Refinancing processing fee expenses	(453)	-	(416)	-
504000	Underwriting charges	(1,879)	-	(198)	-
521200	Financial costs	(170,549)	(6)	(106,322)	(6)
521640	Loss from security borrowing	(15,339)	(1)	(6,047)	-
524100	Futures commission expense	(1,322)	-	(1,814)	-
524300	Service charges - clearing and settlement	(5,895)	-	(5,056)	-
528000	Other operating expenditure	(133,116)	(5)	(29,765)	(2)
531000	Employee benefits expenses	(793,871)	(27)	(569,150)	(33)
532000	Depreciation and amortization	(73,409)	(2)	(69,491)	(4)
533000	Other operating expenses	(489,166)	(17)	(317,647)	(18)
601100	Share of profit or loss of associates & joint ventures accounted for using equity method	58,817	2	106,355	6
602000	Other gains and losses	75,210	3	59,964	4
902001	Income before income tax	1,231,744	43	750,557	43
701000	Income tax expense	155,493	6	35,002	2
	Net income	<u>1,076,251</u>	<u>37</u>	<u>715,555</u>	<u>41</u>
805000	Other comprehensive income (loss)				
805500	Items that will not be reclassified to profit or loss				
805540	Gain on equity instruments classified at fair value through other comprehensive income	369,748	13	188,447	11
805599	Income tax in relation to items that will not be reclassified to profit or loss	-	-	-	-
	The total of items not reclassified to profit or loss	<u>369,748</u>	<u>13</u>	<u>188,447</u>	<u>11</u>
805600	Items that may be reclassified subsequently to profit or loss				
805610	Translation differences for foreign operations	55,166	2	12,900	1
805615	(Loss) gain on debt instruments classified at fair value through other comprehensive income	846	-	71,030	4
805699	Income tax in relation to items that may be reclassified subsequently to profit or loss	940	-	164	-
	Items that may be reclassified subsequently to profit or loss	<u>55,072</u>	<u>2</u>	<u>83,766</u>	<u>5</u>
805000	Other comprehensive income (loss)	424,820	15	272,213	16
902006	Total comprehensive income (loss)	<u>\$ 1,501,071</u>	<u>52</u>	<u>987,768</u>	<u>57</u>
	Basic earnings per share (in NT\$)	<u>\$ 1.36</u>		<u>0.91</u>	





China Trust Consolidated Securities Co., Ltd
Statements of Changes in Equity
For the six months ended June 30, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

				Retained Earnings		Translation differences for foreign operation	Other equity interest	Total equity
							Unrealized gains (losses) on financial assets at fair value through other comprehensive income	
	Common stock	Capital reserve	Legal reserve	Special reserve	Unappropriated earnings			
Balance at January 1, 2023	\$ 7,904,542	797,946	443,814	878,801	179,872	(83,744)	(211,135)	9,910,096
Net income	-	-	-	-	715,555	-	-	715,555
Other comprehensive income (loss)	-	-	-	-	-	12,736	259,477	272,213
Total comprehensive income (loss)	-	-	-	-	715,555	12,736	259,477	987,768
Appropriation of prior year's earnings:								
Legal reserve	-	-	17,987	-	(17,987)	-	-	-
Special reserve	-	-	-	161,885	(161,885)	-	-	-
Share-based payment transactions	-	3,302	-	-	-	-	-	3,302
Disposal of equity instruments classified at fair value through other comprehensive income	-	-	-	-	38,647	-	(38,647)	-
Balance at June 30, 2023	\$ 7,904,542	801,248	461,801	1,040,686	754,202	(71,008)	9,695	10,901,166
Balance at January 1, 2024	\$ 7,904,542	808,699	461,801	1,040,686	1,180,789	(85,428)	216,437	11,527,526
Net income	-	-	-	-	1,076,251	-	-	1,076,251
Other comprehensive income (loss)	-	-	-	-	-	54,226	370,594	424,820
Total comprehensive income (loss)	-	-	-	-	1,076,251	54,226	370,594	1,501,071
Appropriation of prior year's earnings:								
Legal reserve	-	-	118,079	-	(118,079)	-	-	-
Special reserve	-	-	-	236,158	(236,158)	-	-	-
Cash dividends	-	-	-	-	(952,463)	-	-	(952,463)
Reversal of special reserve	-	-	-	(125,911)	125,911	-	-	-
Share-based payment transactions	-	6,703	-	-	-	-	-	6,703
Disposal of equity instruments classified at fair value through other comprehensive income	-	-	-	-	375,083	-	(375,083)	-
Balance at June 30, 2024	\$ 7,904,542	815,402	579,880	1,150,933	1,451,334	(31,202)	211,948	12,082,837





China Trust Consolidated Securities Co., Ltd
Statements of Cash Flows
For the six months ended June 30, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	For the six months ended June 30	
	2024	2023
Cash Flow from Operating Activities:		
Income before income tax	\$ 1,231,744	750,557
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expense	54,539	50,841
Amortization expense	19,032	18,850
Expected credit impairment reversal benefit	(717)	(169)
Net (profit) loss of financial assets and liabilities is measured at fair value through profit or loss	(599,903)	496,571
Financial costs	170,549	106,322
Interest income (including financial income)	(292,398)	(212,211)
Dividend income	(269,952)	(770,807)
Share-based remuneration costs	6,438	3,216
Share of profit of associates & joint ventures accounted for using equity method	(58,817)	(106,355)
Disposal and scrapping of real estate and equipment losses	3,681	2,225
Disposal of intangible asset losses	11	-
Lease modification net loss	-	454
Total income, expense and loss items	(967,537)	(411,063)
Change in operating assets and liabilities:		
Change in operating assets:		
Increase in financial assets at fair value through profit or loss	(5,966,765)	(4,900,399)
Increase in securities margin loans receivable	(2,107,909)	(788,788)
Increase in Loan receivables - for any purpose	(4,005,877)	(103,333)
Increase in receivable of securities business money lending	(621)	-
Decrease (increase) in customer margin accounts	(222,198)	178,446
Decrease in margin deposits for borrowed securities	7,425	61,000
Increase in accounts receivable	(3,450,720)	(2,435,915)
Increase in other receivables	(958)	(3,270)
Decrease (increase) in financial assets at fair value through other comprehensive income	501,574	(362,214)
Increase in other current assets	(69,367)	(54,611)
Increase in other non-current assets	(6,679)	(27,028)
Subtotal of change in operating assets	(15,322,095)	(8,436,112)
Change in operating liabilities:		
Increase (decrease) in liabilities for bonds with repurchase agreements	(1,021,167)	891,932
Increase (decrease) in financial Liabilities at Fair Value through Profit or Loss	901,489	(799,285)
Decrease in guarantee deposit received from short sales	(218,233)	(453,834)
Decrease in deposit payable for short sales	(234,990)	(341,843)
Increase (decrease) in futures traders' equity	221,480	(178,151)
Increase in accounts payable	3,013,475	2,579,730
Increase in other payables	18,174	5,115
Increase (decrease) in other current liabilities	64,551	(188,791)
Decrease in provisions-non-current	(9,142)	(481)
Subtotal of change in operating liabilities	2,735,637	1,514,392
Subtotal of change in operating assets and liabilities	(12,586,458)	(6,921,720)
Subtotal of all adjustments	(13,553,995)	(7,332,783)



China Trust Consolidated Securities Co., Ltd
Statements of Cash Flows
For the six months ended June 30, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	For the six months ended June 30	
	2024	2023
Cash flows used in operations	\$ (12,322,251)	(6,582,226)
Interest received	278,371	213,755
Dividends received	230,172	75,775
Interest paid	(185,082)	(110,728)
Income taxes paid	(87,945)	(98,601)
Net cash flows used in operating activities	(12,086,735)	(6,502,025)
Cash flows used in investing activities		
Acquisition of property and equipment	(14,709)	(31,620)
Acquisition of intangible assets	(8,559)	(4,878)
Net cash flows used in investing activities	(23,268)	(36,498)
Cash flows from financing activities		
Increase in commercial paper payable	12,680,000	6,420,000
Increase (decrease) in long-term loans	600,000	-
Principal elements of lease payments/finance lease payments	(34,792)	(32,669)
Cash dividends paid	(952,463)	-
Net cash flows from financing activities	12,292,745	6,387,331
Effects of exchange rate changes	50,465	12,070
Net increase (decrease) in cash and cash equivalents	233,207	(139,122)
Cash and cash equivalents at beginning of the period	556,903	707,678
Cash and cash equivalents at end of the period	<u>\$ 790,110</u>	<u>568,556</u>